

UNANIMOUS CONSENT AGREEMENT

Mr. DASCHLE. Mr. President, I have been discussing the schedule for the remainder of the day with the distinguished Republican leader. I want to propound a request. It is my understanding that there is an agreement with our colleagues, having consulted with the Republican leader.

I ask unanimous consent that at 2:30 today the Senate proceed to Calendar No. 223, H.R. 3090, the economic recovery/stimulus legislation for debate only until 5 p.m., with no amendments in order during this period; that this time be equally divided and controlled between the chairman and ranking member of the Finance Committee or their designees.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. DASCHLE. I yield the floor.

ECONOMIC RECOVERY AND ASSISTANCE FOR AMERICAN WORKERS ACT OF 2001

The PRESIDING OFFICER. The clerk will report the bill by title.

The assistant legislative clerk read as follows:

A bill (H.R. 3090) to provide tax incentives for economic recovery.

The Senate proceeded to consider the bill which had been reported from the Committee on Finance, with an amendment to strike all after the enacting clause and inserting in lieu thereof the following:

SECTION 1. SHORT TITLE; ETC.

(a) **SHORT TITLE.**—This Act may be cited as the “Economic Recovery and Assistance for American Workers Act of 2001”.

(b) **REFERENCES TO INTERNAL REVENUE CODE OF 1986.**—Except as otherwise expressly provided, whenever in this Act an amendment or repeal is expressed in terms of an amendment to, or repeal of, a section or other provision, the reference shall be considered to be made to a section or other provision of the Internal Revenue Code of 1986.

(c) TABLE OF CONTENTS.—

Sec. 1. Short title; etc.

TITLE I—SUPPLEMENTAL REBATE FOR INDIVIDUAL TAXPAYERS

Sec. 101. Supplemental rebate.

TITLE II—TEMPORARY BUSINESS RELIEF PROVISIONS

Sec. 201. Special depreciation allowance for certain property.

Sec. 202. Increase in section 179 expensing.

Sec. 203. Carryback of certain net operating losses allowed for 5 years.

TITLE III—TAX INCENTIVES AND RELIEF FOR VICTIMS OF TERRORISM, DISASTERS, AND DISTRESSED CONDITIONS

Subtitle A—Tax Incentives for New York City and Distressed Areas

Sec. 301. Expansion of work opportunity tax credit targeted categories to include certain employees in New York City.

Sec. 302. Tax-exempt private activity bonds for rebuilding portion of New York City damaged in the September 11, 2001, terrorist attack.

Sec. 303. Gain or loss from property damaged or destroyed in New York Recovery Zone.

Sec. 304. Reenactment of exceptions for qualified-mortgage-bond-financed loans to victims of Presidentially declared disasters.

Sec. 305. One-year expansion of authority for Indian tribes to issue tax-exempt private activity bonds.

Subtitle B—Victims of Terrorism Tax Relief

Sec. 310. Short title.

PART I—RELIEF PROVISIONS FOR VICTIMS OF APRIL 19, 1995, AND SEPTEMBER 11, 2001, TERRORIST ATTACKS

Sec. 311. Income and employment taxes of victims of terrorist attacks.

Sec. 312. Estate tax reduction.

Sec. 313. Payments by charitable organizations treated as exempt payments.

Sec. 314. Exclusion of certain cancellations of indebtedness.

PART II—GENERAL RELIEF FOR VICTIMS OF DISASTERS AND TERRORISTIC OR MILITARY ACTIONS

Sec. 321. Exclusion for disaster relief payments.

Sec. 322. Authority to postpone certain deadlines and required actions.

Sec. 323. Internal Revenue Service disaster response team.

Sec. 324. Application of certain provisions to terroristic or military actions.

Sec. 325. Clarification of due date for airline excise tax deposits.

Sec. 326. Coordination with Air Transportation Safety and System Stabilization Act.

PART III—DISCLOSURE OF TAX INFORMATION IN TERRORISM AND NATIONAL SECURITY INVESTIGATIONS

Sec. 331. Disclosure of tax information in terrorism and national security investigations.

TITLE IV—EXTENSIONS OF CERTAIN EXPIRING TAX PROVISIONS

Sec. 401. Allowance of nonrefundable personal credits against regular and minimum tax liability.

Sec. 402. Work opportunity credit.

Sec. 403. Welfare-to-work credit.

Sec. 404. Credit for electricity produced from renewable resources.

Sec. 405. Taxable income limit on percentage depletion for oil and natural gas produced from marginal properties.

Sec. 406. Qualified zone academy bonds.

Sec. 407. Subpart F exemption for active financing.

Sec. 408. Cover over of tax on distilled spirits.

Sec. 409. Delay in effective date of requirement for approved diesel or kerosene terminals.

Sec. 410. Deduction for clean-fuel vehicles and certain refueling property.

Sec. 411. Credit for qualified electric vehicles.

Sec. 412. Parity in the application of certain limits to mental health benefits.

Sec. 413. Combined employment tax reporting.

TITLE V—EXTENSION OF CERTAIN TRADE PROVISIONS EXPIRING IN 2001.

Sec. 501. Generalized System of Preferences.

Sec. 502. Andean Trade Preference Act.

Sec. 503. Reauthorization of trade adjustment assistance.

TITLE VI—HEALTH INSURANCE COVERAGE OPTIONS FOR RECENTLY UNEMPLOYED INDIVIDUALS AND THEIR FAMILIES

Sec. 601. Premium assistance for COBRA continuation coverage for individuals and their families.

Sec. 602. State option to provide temporary medicaid coverage for certain uninsured individuals.

Sec. 603. State option to provide temporary coverage under medicaid for the unsubsidized portion of COBRA continuation premiums.

Sec. 604. Temporary increases of medicaid FMAP for fiscal year 2002.

Sec. 605. Definitions.

TITLE VII—TEMPORARY ENHANCED UNEMPLOYMENT BENEFITS

Sec. 701. Short title.

Sec. 702. Federal-State agreements.

Sec. 703. Temporary supplemental unemployment compensation account.

Sec. 704. Payments to States having agreements under this title.

Sec. 705. Financing provisions.

Sec. 706. Fraud and overpayments.

Sec. 707. Definitions.

Sec. 708. Applicability.

TITLE VIII—EMERGENCY AGRICULTURE ASSISTANCE

Subtitle A—Crop Loss Assistance

Sec. 801. Crop loss assistance.

Sec. 802. Livestock assistance program.

Sec. 803. Commodity purchases.

Subtitle B—Rural Development

Sec. 811. Rural community facilities and utilities.

Sec. 812. Rural telecommunications loans.

Sec. 813. Telemedicine and distance learning services.

Sec. 814. Environmental quality incentives program.

Sec. 815. Farmland protection program.

Subtitle C—Administration

Sec. 821. Commodity Credit Corporation.

Sec. 822. Administrative expenses.

Sec. 823. Regulations.

TITLE IX—ADDITIONAL PROVISIONS

Sec. 901. Credit to holders of qualified Amtrak bonds.

Sec. 902. Broadband Internet access tax credit.

Sec. 903. Citrus tree canker relief.

Sec. 904. Allowance of electronic 1099s.

Sec. 905. Clarification of excise tax exemptions for agricultural aerial applicators.

Sec. 906. Recovery period for certain wireless telecommunications equipment.

Sec. 907. No impact on social security trust funds.

Sec. 908. Emergency designation.

TITLE I—SUPPLEMENTAL REBATE FOR INDIVIDUAL TAXPAYERS

SEC. 101. SUPPLEMENTAL REBATE.

(a) **IN GENERAL.**—Section 6428 (relating to acceleration of 10 percent income tax rate bracket benefit for 2001) is amended by adding at the end the following new subsection:

“(f) **SUPPLEMENTAL REBATE.**—

“(1) **IN GENERAL.**—Each individual who was an eligible individual for such individual’s first taxable year beginning in 2000 and who, before October 16, 2001—

“(A) filed a return of tax imposed by subtitle A for such taxable year, or

“(B) filed a return of income tax with the government of American Samoa, Guam, the Commonwealth of the Northern Mariana Islands, the Commonwealth of Puerto Rico, or the Virgin Islands of the United States, shall be treated as having made a payment against the tax imposed by chapter 1 for such first taxable year in an amount equal to the supplemental refund amount for such taxable year.

“(2) **SUPPLEMENTAL REFUND AMOUNT.**—For purposes of this subsection, the supplemental refund amount is an amount equal to the excess (if any) of—

“(A)(i) \$600 in the case of taxpayers to whom section 1(a) applies,

“(ii) \$500 in the case of taxpayers to whom section 1(b) applies, and

“(iii) \$300 in the case of taxpayers to whom subsections (c) or (d) of section 1 applies, over

“(B) the amount of any advance refund amount paid to the taxpayer under subsection (e).